



STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA



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FOR IMMEDIATE RELEASE

Baton Rouge, Louisiana, September 1, 2005 – John Ducrest, Commissioner of the Louisiana Office of Financial Institutions, on Thursday, September 1, 2005, issued guidance to state chartered financial institutions concerning the closure and relocation of branch facilities in the parishes affected by Hurricane Katrina. Having determined that a state of emergency exists in St. Tammany, Tangipahoa, Washington, Orleans, Jefferson, Plaquemine, St. Bernard, Assumption, LaFourche, St. Charles, St. James, St. John the Baptist, St. Mary, and Terrebonne due to continuing lack of communication, utility, and transportation services, flooding, property damage, and dislocation of large segments of the population, Commissioner Ducrest issued guidance for the closure of existing branches and the opening of relocated or new branches of financial institutions, under which standard requirements for closing or opening a branch of a financial institution are either waived or allowed under streamlined procedures. The guidance applies to all state chartered banks, savings and loans, credit unions, and savings banks and will remain in effect for a period of 30 days, unless extended by the Commissioner. For more information visit the OFI website at www.ofi.state.la.us.

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